

ast Jews in Sudan re Flown to Israel in Airlift by U.S.

By Bernard Gwertzman
New York Times Service

WASHINGTON — The United States, in a secret operation, has started the evacuation of virtually all the Ethiopian Jews who left Sudan after an Israeli-aided airlift was halted, according to administration officials. The operation, completed Saturday, was directed by the Central Intelligence Agency and involved the State Department and the U.S. "force," the sources said. In a day period, 800 people were flown by C-130 Hercules transports to Israel, the officials said. The source of the sensitivity of the U.S. government would officially comment. There was no official word from Israel, according to United Press International. President Ronald Reagan asked about the matter Saturday and his wife, Nancy, were among children involved in the al-Olympics for the disabled, old reporters. "No comment," a spokesman was gained from officials aware of the airlift spoke on condition that there be no attribution to them or agency.

The operation was first disclosed by Los Angeles Times, whose reporter was in Sudan. Because of account, people who might not have spoken were willing to provide additional information.

They said the plan had been worked out when Vice President George Bush met with President Nimeiri of the Sudan this week. Mr. Nimeiri agreed, as long as Jews were not evacuated by planes.

which has serious economic problems, has already received nearly 400,000 refugees the famine in Ethiopia, including 8,000 Jews.

Nimeiri has relied on U.S. military and economic aid, even though much of the aid has been up until Sudan carries out economic changes.

was announced Saturday that Nimeiri is scheduled to come to the United States. He is to see Reagan at the White House on Friday.

was obviously convenient for him to win some points" on the issue of Jews, an official said.

State Department officials said they did not believe that Mr. Nimeiri's visit was conditional on the operation in the airlift. They said it had been scheduled to visit earlier this month, but the date was moved because of Mr. Bush's visit to Sudan.

Then the vice president last weekend, he urged Mr. Bush to approve the plans for evacuation, the sources said. Reagan agreed early in the day.

8,000 Jews had turned up at refugee camps last as part of the exodus from Ethiopia. Israel worked quietly with a Belgian charter company, European Airways, to arrange 7,000 of them to Israel via various Western European

are believed to be 10,000 still in Ethiopia or among the refugees a day who continue their way into Sudan.

Reports about the airlift to appear in early January, canceled the operation. 1,000 Jews were left behind. Administration officials said Saturday about 200 of them managed to leave Sudan on their own.

INSIDE

used bandits are robbing sometimes killing Cambodians in camps along the border. Page 2.

the return of school segregation threatening racial gains in U.S. South. Page 3.

British strikers halted flights, ferries, and the disruption seemed to spread. Page 4.

Monteiro and his eleventh stand out in Paris in collections. Page 5.

Eric Roberts Harris, the black woman to serve in J.S. cabinet, is dead of cancer. Page 5.

Business/Finance

An American reached a tentative agreement with its striking workers. Page 7.

Albert Murdoch and Marvin Maye may be Hollywood's "Odd Couple." Page 7.

Entertainment

Eric Girardelli won the World Cup slalom title. Page 13.

TOMORROW

U.S. ambassador to China internal arguments and in leadership will not be the main lines of China's foreign policy program.

leaving the 800 who have now been evacuated by the United States.

The U.S. planes that picked up the Jews in Sudan were among those that were being used to deliver food to the refugee camps.

The first day about 200 people were flown to Israel, the second day 461, and by the time the operation was concluded, 160 to 200 were expected to leave, making a total of about 800. The planes reportedly used an airstrip near Gedaref, not far from a refugee camp.

To meet Sudanese insistence that the refugees not go directly to Israel, they were given visas with European destinations. But the planes apparently flew directly to Ramon Air Force Base, in Israel.

The United States decided to undertake the airlift, sources said, because no other country acceptable to Sudan was willing to do so and because of a desire to aid the Ethiopian Jews and meet Israel's request for help. The operation was financed through CIA money and refugee funds, which also paid for the food airlift to Sudan.

operation was first disclosed by Los Angeles Times, whose reporter was in Sudan. Because of account, people who might not have spoken were willing to provide additional information.

They said the plan had been worked out when Vice President George Bush met with President Nimeiri of the Sudan this week. Mr. Nimeiri agreed, as long as Jews were not evacuated by planes.

which has serious economic problems, has already received nearly 400,000 refugees the famine in Ethiopia, including 8,000 Jews.

Nimeiri has relied on U.S. military and economic aid, even though much of the aid has been up until Sudan carries out economic changes.

was announced Saturday that Nimeiri is scheduled to come to the United States. He is to see Reagan at the White House on Friday.

was obviously convenient for him to win some points" on the issue of Jews, an official said.

State Department officials said they did not believe that Mr. Nimeiri's visit was conditional on the operation in the airlift. They said it had been scheduled to visit earlier this month, but the date was moved because of Mr. Bush's visit to Sudan.

Then the vice president last weekend, he urged Mr. Bush to approve the plans for evacuation, the sources said. Reagan agreed early in the day.

8,000 Jews had turned up at refugee camps last as part of the exodus from Ethiopia. Israel worked quietly with a Belgian charter company, European Airways, to arrange 7,000 of them to Israel via various Western European

are believed to be 10,000 still in Ethiopia or among the refugees a day who continue their way into Sudan.

Reports about the airlift to appear in early January, canceled the operation. 1,000 Jews were left behind. Administration officials said Saturday about 200 of them managed to leave Sudan on their own.

used bandits are robbing sometimes killing Cambodians in camps along the border. Page 2.

the return of school segregation threatening racial gains in U.S. South. Page 3.

British strikers halted flights, ferries, and the disruption seemed to spread. Page 4.

Monteiro and his eleventh stand out in Paris in collections. Page 5.

Eric Roberts Harris, the black woman to serve in J.S. cabinet, is dead of cancer. Page 5.

Business/Finance

An American reached a tentative agreement with its striking workers. Page 7.

Albert Murdoch and Marvin Maye may be Hollywood's "Odd Couple." Page 7.

Entertainment

Eric Girardelli won the World Cup slalom title. Page 13.

TOMORROW

U.S. ambassador to China internal arguments and in leadership will not be the main lines of China's foreign policy program.

INSIDE

used bandits are robbing sometimes killing Cambodians in camps along the border. Page 2.

the return of school segregation threatening racial gains in U.S. South. Page 3.

British strikers halted flights, ferries, and the disruption seemed to spread. Page 4.

Monteiro and his eleventh stand out in Paris in collections. Page 5.

Eric Roberts Harris, the black woman to serve in J.S. cabinet, is dead of cancer. Page 5.

Business/Finance

An American reached a tentative agreement with its striking workers. Page 7.

Albert Murdoch and Marvin Maye may be Hollywood's "Odd Couple." Page 7.

Entertainment

Eric Girardelli won the World Cup slalom title. Page 13.

TOMORROW

U.S. ambassador to China internal arguments and in leadership will not be the main lines of China's foreign policy program.



South African police guarded the roads Sunday in Uitenhage as blacks attended funerals of those killed in Thursday's clash.

U.S. Training Anti-Terror Units for Other Nations

By Joe Pichirallo
and Edward Cody
Washington Post Service

WASHINGTON — U.S. military and CIA personnel are training anti-terrorist units for foreign governments as part of the Reagan administration's stepped-up policy of combating terrorism around the world, according to U.S. government sources.

The unpublicized program is designed to increase the ability of governments to thwart seizures of hostages, airplane hijackings and other terrorist incidents with elite squads patterned after a U.S. military strike force.

The training has been conducted in about a dozen countries, including Lebanon and Honduras, the sources said.

"It's part of a worldwide program," said a U.S. government official. "It's been very successful."

Information on the program was furnished by civilian officials and military sources in Washington and Honduras who declined to be identified.

United States was providing such sensitive aid or might feel publicizing it could tip off a potential terrorist group.

In Honduras, the 40 men of a U.S.-trained anti-terrorist squad, the Urban Operations Command, have at times been portrayed as members of a regular internal security force called the Cobras, military sources said.

"It tells people something if they know we have the capability," said a source. "And it might embarrass the host country that we are training them."

The counterterrorist training in Honduras was carried out by U.S. Army Special Forces personnel in collaboration with the Central Intelligence Agency.

The training was conducted in secret at the Honduran Army's Special Forces Command at La Venta, a small installation 22 miles (35 kilometers) north of Tegucigalpa.

According to a source familiar with the program, the Green Berets posed as civilians, wore casual

clothes and were ordered to stay away from other U.S. military personnel stationed in Honduras. They traveled to Honduras aboard regular commercial aircraft and received identification papers saying they were civilian engineers.

A government source said the structure for the counterterrorism training program varied. On some occasions, the source said, it is a joint CIA-military operation and in other instances the military is alone.

Joint military-CIA operations, which flourished during the Vietnam War, have been on the decline over the last decade largely because of reports that the programs were not properly supervised. For example, the Phoenix program in Vietnam received considerable criticism after reports that thousands of suspected Viet Cong officials and sympathizers were assassinated.

A Defense Department official said that the CIA-military operation in Vietnam was not stopped for the Afghan resistance even though Moscow was hinting that this support could harm Soviet-Pakistani relations.

He also announced his choice of Mohammed Khan Junojo as Pakistan's first prime minister in eight years.

Saturday's joint session of the Senate and National Assembly was the first meeting of an elected parliament in Pakistan since General Zia overthrew Prime Minister Zulfikar Ali Bhutto in 1977. The president said martial law would be lifted soon but gave no date.

"We will face more difficulties," General Zia said about Afghanistan, where he said Moscow had deployed 150,000 troops to fight the Moslem rebels. Western diplomats say the Soviet Army there numbers about 115,000.

General Zia met Mikhail S. Gorbachev, the new Soviet leader, in Moscow after the funeral of Konstantin U. Chernenko, and General Zia confirmed Saturday reports that Mr. Gorbachev had warned him that ties could worsen.

Pakistan was committed to a peaceful solution in Afghanistan through United Nations-sponsored talks, General Zia said, adding that he hoped the Soviet Union would adopt a conciliatory attitude.

Mr. Junojo, who was railways minister in two previous governments, was expected to win the vote of confidence in the National Assembly that must take place within 60 days.

General Zia said the present transition from military to civilian rule was the first peaceful and orderly one in Pakistan, which in its 38-year history has had two previous military rulers.

Indirectly referring to outlawed opposition parties, he said: "Some of our brothers are not here, but we have malice towards none."

The opposition Movement for the Restoration of Democracy boycotted the elections Feb. 25, calling them a fraud to perpetuate military rule.

Opponents of the huge intercontinental weapon concede that the odds still favor approval, but for the first time supporters of the MX are worrying openly that it could be defeated.

Representative Les Aspin of Wisconsin, a leading Democratic proponent of the missile, assessed the fight as "very, very close."

In an interview with The Associated Press on Saturday, Thomas P. O'Neill Jr., a Massachusetts Democrat who is speaker of the House, said opponents of the MX had gained ground in recent days with some who were wavering.

A senior Democrat who backs

Zia Opens Parliament By Warning On Soviet

Reuters

ISLAMABAD, Pakistan — General Mohammed Zia ul-Haq has told the opening session of the new parliament that Pakistan is facing increasing problems with Afghanistan and the prospect of a decline in relations with the Soviet Union.

General Zia, the president and chief martial law administrator, said Saturday that Pakistan would not stop its support for the Afghan resistance even though Moscow was hinting that this support could harm Soviet-Pakistani relations.

He also announced his choice of

Mohammed Khan Junojo as Pakistan's first prime minister in eight years.

Saturday's joint session of the Senate and National Assembly was the first meeting of an elected parliament in Pakistan since General Zia overthrew Prime Minister Zulfikar Ali Bhutto in 1977. The president said martial law would be lifted soon but gave no date.

"We will face more difficulties," General Zia said about Afghanistan, where he said Moscow had deployed 150,000 troops to fight the Moslem rebels. Western diplomats

Raids by Bandits Bring Terror To Refugee Camps in Thailand

By Barbara Crossette

New York Times Service

ARANYAPRATHET, Thailand — Well-armed and organized bandit gangs from the Cambodian war zone are breaking into a lightly guarded Cambodian refugee settlement at night to rob and sometimes kill its unarmed inhabitants, according to refugees and international aid officials.

In the border area, travelers are periodically attacked and refugee settlements, including the camp of Khaol I Dang north of Aranyaprathet, have been raided.

But what concerns refugees as well as Thai and international aid workers who administer Khaol I Dang is the increasing frequency, size and violence of the attacks.

On March 10, Khaol I Dang, a thatch and bamboo settlement of more than 30,000 people, was attacked for the fifth time since mid-January. This time, residents said recently, they were the prey of a large Cambodian gang that entered the camp at about 7:30 P.M. and went on a rampage of robbery and terror until 1 A.M.

For the first time, residents said, people who could not meet extortion demands were killed. Two women and two children, one eight months old and the other four years old, were shot to death, rela-



not have 600 baht" (about \$2). Residents of the camp say the standard bandit "fee" per family is 300 baht.

Sroy Khoeung, Mrs. Sroy Chhoun's husband, said the bandits had come to his home three times before killing his wife, who had nothing left to give them. He said he had no money to give the bandits and fled on the advice of neighbors, who assumed the intruders would not hurt women.

His head shaved in mourning, Mr. Sroy sat on his bamboo bed over the foxhole. He said the camp's security force had ordered him to dig the pit in February, when he moved from another part of the camp to a thatch and bamboo hut.

Khaol I Dang's houses offer no protection from cross fire between bandits and troops.

The residents of the camp, some of whom have been here for four or five years and many of whom have repeatedly been rejected for resettlement by Western countries, are classified as political refugees who will not or cannot return to Cambodia.

Their status differs from that of the quarter of a million Cambodians who were pushed into Thailand by recent Vietnamese attacks on rebel bases inside Cambodia. These people are expected to return to Cambodian territory.

Khaol I Dang is not heavily fortified. The single, shoulder-high barbed-wire fence can be easily penetrated, as it is regularly by smugglers who supply the camp's black market.

Residents say that poorly paid guard occasionally accept money to let the smugglers and would-be refugees enter. But residents interviewed about the growing bandit menace said they did not believe the things were gaining access the same way.

Colonel Prada Sangsae, the Thai camp commander, said that the bandits "need only wire cutters to get in," and that the area needed stronger defenses against intruders.

The colonel said the pattern of armed robberies indicated that the bandits knew when a group of refugees was about to be moved to a resettlement processing center.

The bandits strike then, apparently believing that the refugees may have some extra money on hand for the move.

Kennedy Urges Reward For Mengele's Arrest

Los Angeles Times Service

WASHINGTON — Senator Edward M. Kennedy, Democrat of Massachusetts, has proposed establishing a \$1-million federal reward for information leading to the arrest of Josef Mengele, the Nazi war criminal believed to be hiding in South America.

In a letter to the Senate and House Appropriations Committees, Mr. Kennedy and Representative Robert J. Mrazek, Democrat of New York, who supports the proposal, said such a reward was "perhaps an indispensable element for the success of the effort to apprehend Mengele."

disanti

and the best Italian Designers:
Complice - Calla - Della Rovere
Anna Lisa Ferro - Mimmina - Alba Laura

at Pisanti, 59 bis, Rue Bonaparte, 75006 PARIS.
Every day, 10 a.m. - 7 p.m. - (1) 633.80.76.



2 FOR 1

Subscribe to the IHT at special introductory rates for new subscribers and save almost 50% off the newsstand price in most European countries.

Twice as much news for your money.

To: Subscription Manager, International Herald Tribune, 181, avenue Charles-de-Gaulle, 92221 Neuilly Cedex, France. Tel: 747.0729. Telex: 612.832. Yes, I would like to accept your bargain offer. Please send me the International Herald Tribune for the time period and at the reduced price circled on this coupon.

□ My payment is enclosed (check or money order to the IHT)

Please charge my: □ Access □ American Express □ Diners Club □ Eurocard □ Mastercard □ Visa

Card account number _____

Card expiry date _____

Signature _____

My name _____

Address _____

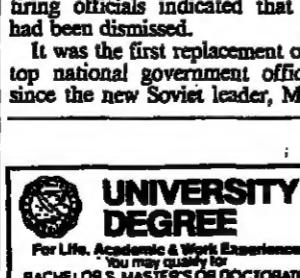
City _____ Country _____

Telex _____

253-85

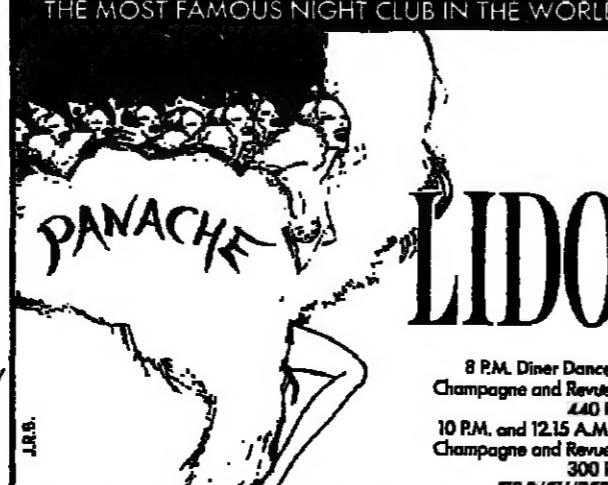
Please circle below the reduced subscription price selected. For new subscribers only (Rates valid through April 30, 1985)			
Country	Currency	1 year	8 mos.
Austria	A. Sch.	3,220	2,610
Belgium	B. Fr.	2,300	1,880
Denmark	D. Kr.	1,500	1,200
Finland	F. M.	1,120	880
France	F.F.	1,000	800
Germany	D.M.	412	325
Great Britain	£	45	35
Greece	Dr.	12,400	6,200
Ireland	E. Irl.	104	82
Italy	L. Ita.	218,000	108,000
Luxembourg	L. Ft.	7,300	5,880
Netherlands	F. Fl.	450	325
Norway	N. Kr.	1,160	880
Portugal	Esc.	11,200	5,600
Spain	Pes.	17,400	8,700
Sweden	S. Kr.	1,180	980
Switzerland	S. Fr.	372	285
Rest of Africa, Canada, Latin America, Gulf States	S.	384	142
Australia	S.	396	188
		78	108

Tip included



WORLDWIDE ENTERTAINMENT

THE MOST FAMOUS NIGHT CLUB IN THE WORLD



Castro Said to Be Vexed by Moscow

By Dusko Doder

Washington Post Service

MOSCOW — A serious strain reportedly has developed in Soviet-Cuban relations over what President Fidel Castro is said to view as Moscow's weak and indecisive response to Reagan administration pressures on Nicaragua.

Eastern European sources said the Cuban leader felt frustrated and annoyed by the conciliatory approach of Konstantin U. Chernenko, the late Soviet president.

Moscow has barely reacted to public pronouncements aimed at the leftist government in Managua, including a comment by President Ronald Reagan last month that said, in effect, that he was seeking to remove the Sandinistas from office.

Mr. Castro did not attend Mr. Chernenko's funeral this month, presumably to register his displeasure with Soviet policy toward Nicaragua. Mr. Castro also did not sign the book of condolences at the Soviet Embassy in Havana.

The Cuban leader had attended the funerals of Mr. Chernenko's two predecessors, Yuri V. Andropov and Leonid I. Brezhnev. Mr. Castro's brother, Raful, the vice president and defense minister, represented Cuba at Mr. Chernenko's funeral.

Fidel Castro later told a U.S. television network that he was not unhappy with Moscow and that his decision not to attend the funeral was a signal.

The Soviet leader, Mikhail S. Gorbachev, met last Wednesday with Raful Castro for talks. An official communiqué that took place in the spirit of "fraternal friendship, cordiality and full mutual understanding."

Sources in Moscow said that Fidel Castro became annoyed with Mr. Chernenko last March when the Soviet leader refused to allow a Soviet naval flotilla to approach Nicaraguan waters. The flotilla was on its way to Nicaragua when a Soviet tanker was damaged by a mine at the entrance to Nicaragua's Pacific harbor of Puerto Sandino.

According to the sources, Mr. Castro was turned down when he urged Moscow to have the flotilla proceed to Nicaragua to signal Soviet military backing for the Sandinist government.

There is little doubt that Moscow would become militarily engaged if there was a threat to Cuba, which is the most important physical and political



President Fidel Castro, during talks in 1974 in Havana with Leonid I. Brezhnev, then the Soviet Union's leader.

bridgehead for Soviet influence in Latin America.

But in general terms, Moscow recognizes that the United States is the dominant power in Latin America, just as Washington recognizes Soviet dominance over Eastern Europe.

The Russians also realize that any weakening of U.S. political and economic influence in the region would become an important factor in the global competition between the superpowers. Anti-Americanism in Latin America thus is as important for Moscow as anti-Soviet sentiment in Eastern Europe is for Washington.

The dispute has surfaced in Moscow in an oblique way. The latest issue of Communist, the most authoritative theoretical journal of the Soviet Communist Party, contains an unusually warm and laudatory article about Ernesto (Che) Guevara.

The Argentine revolutionary was one of Mr. Castro's top associates and was killed while trying to organize a leftist revolution in Bolivia.

But the Communist article described Guevara as a "revolutionary romantic" and implicit in it was a message to Mr. Castro that ideological consistency and revolutionary fervor often are in conflict with a state's national interests.

The article was approved for publication last month and thus presumably reflected the thinking of the Chernenko government.

WORLD BRIEFS

Israel Agrees to Allow U.S. Broadcast

JERUSALEM (AP) — The Israeli government has agreed to all Radio Free Europe and Radio Liberty to broadcast to the Soviet Union from a transmitter in Israel. U.S. and Israeli officials said here Sunday. The officials asked not to be identified.

The separate U.S. government radio station, the officials said, and its Radio would also use the facility to increase its Russian-language broadcasts for Soviet Jews.

The Voice of America is an arm of the State Department's Information Agency. Its news department is editorially independent, its commentaries reflect the official U.S. views. Radio Free Europe-Radio Liberty is run by the Board of International Broadcasting, whose members are named by the president.

Sakharov Seeks Treatment for Wife

LONDON (UPI) — Andrei D. Sakharov, the Soviet physicist dissident, has threatened to resign from the Soviet Academy of Sciences unless his wife, Yelena G. Bonner, is allowed to travel abroad to treat a heart condition, according to a monitoring group.

Keston College, an institution that watches dissident and religious affairs in the Soviet Union and other East Bloc countries, said information came from a source in the Soviet Union.

It said that Mr. Sakharov, a Nobel laureate, made the resigning threat in a letter to the academy from his exile in Gorki, where he was in 1980 after his criticism of Soviet human-rights policies. The academy is to meet later this month to consider the letter, Keston College said.

50% of Rapes Unreported, U.S. Find

WASHINGTON (Reuters) — About half of the rape victims in United States do not report the crime because they view rape as a "personal matter" or thought "nothing could be done" under the system, according to a Justice Department report released Sunday.

More than 1.5 million incidents of rape or attempted rape took place in the 10 years before 1982, the department's chief research agency, Bureau of Justice Statistics reported. About half of all victims refuse to come forward, according to the report.

"Rape victims may also fear to come forward because they believe even if their attacker is caught, convicted and sent to prison, the sentence served is not worth the anguish the judicial process evokes," said assistant attorney general, Lois Herrington. Rapists serve less than third of the average sentence of 9 to 10 years in prison, government studies have shown.

Moderates Lead Finnish Communists

HELSINKI (AP) — Moderates in Finland's Communist Party completed their takeover of the organization at a special one-day congress that was boycotted by the pro-Moscow minority wing.

At a meeting Saturday, 236 moderate delegates unanimously re-elected Arvo Aalto as party chairman and voted in his protégé, Esko Vainion, as party secretary. The hard-liners could have sent only 119 delegates to the meeting.

Mr. Aalto told the congress that the minority had to work within the party or leave it. He said that the party would maintain relations with other Communist parties "along traditional lines," adding that the party had no intention of severing ties with the Finnish majority.

Genscher Denies Conflict With Kohl

BONN (Reuters) — Hans-Dietrich Genscher, the West German foreign minister, denied Sunday speculation in the press that he differed with Chancellor Helmut Kohl over President Ronald Reagan's space-based missile defense system.

He said that with Mr. Kohl that Europeans had to develop a common approach to the defense program and that success in red nuclear weapons at the U.S.-Soviet arms talks in Geneva could be deployment of space systems superfluous.

Last week, Mr. Genscher said that technological developments not be allowed to undermine the West's test policy of nuclear deterrence. Commentators took the statement as a signal of opposition to Reagan's Strategic Defense Initiative.

Assad Backs Gemayel Against Rebels

DAMASCUS (Combined Dispatches) — Presidents Hafez Assad and Amin Gemayel of Lebanon agreed Saturday that a Christian militia revolt caused by Syrian-backed proposals for political change in Lebanon should be resisted. A Syrian spokesman said that the two discussed "the revolt staged in some Lebanese areas with the intention of national reconciliation."

Mr. Assad was quoted as saying Syria "cannot ignore or overlook what will serve the interests of Israel and enemies of Lebanon, Syria, or threaten the unity and land of the Lebanese people." Gemayel said his government "is committed to the Arab option, reactivation and liberation of Lebanon occupied lands," according to a spokesman.

In Beirut, Christian and Moslem militiamen fired shells, mortars, grenades over the Green Line for nine hours near the Kud Shehab bridge crossing point, from late Saturday into Sunday. Only one person reported wounded, but the clashes were Beirut's most intense factional fighting more than 100 people June 11. (Reuters)

Death Toll Increases in South Africa

(Continued from Page 1)

Union. They are both trying to influence Africa."

Opposition Inquiry

Attister Sparks of The Washington Post reported from Johannesburg.

Death Toll Increases in South Africa

(Continued from Page

AMERICAN TOPICS

Trying to Put a Lid on Boomtown Woes

Wyoming and Montana have new laws aimed at mitigating the effects of mining and drilling booms and the accompanying social and economic upswings. Companies planning large projects in sparsely populated areas are required to help pay for sewer and water systems, extra fire and police services, extra roads and clinics.

Exxon, which plans to begin building a huge gas-treatment plant in Wyoming this summer, will provide the first major test of how well the law works. The company has spent millions of dollars to ease the influx of 10,000 workers plus their families. The New York Times reports. People are joking that so far, however, Exxon has not provided an artist-in-residence.

Clifton Williamson Jr., the national Review magazine's book editor who works from his home in Kemmerer, Wyoming, says that even with the new law, "it's going to be pretty hairy this summer."

"There will be a lot of drunkenness and fights in the bars," he said, "but that's just something we go through periodically."

Selling America Permanent Adieu

While 30 million foreigners have come to the United States since 1900, fully 10 million people have left in the same period. The Population Reference Bureau Inc., a private, nonprofit research group based in Washington, said the number of people leaving has climbed from an average of 66,000 a year in the first half of the 1960s to 100,000 a year today. Roughly half of those are U.S. citizens; those numbers do not include artists, students and others returning to return.

The report did not say why one Americans were emigrating. It noted that the federal government stopped recording statistics on emigrants in 1957. Final destinations are Mexico, West Germany, Canada, Britain and Japan, in that order.

U.S. Wants to Muzzle Job Mouthpieces

"Mob lawyers," the gangsters' "mouthpieces" who pedaled so many 1930s crime stories, are still around, and now are on a tentative "hit list." President Ronald Reagan's commission on Organized Crime, The New York Times reports.

A staff study said a relatively tall number of "renegade attorneys" launder money, orchestrate perjured testimony, the court officials, betray government informers and even commit crimes with their mobsters. The study calls for stepped-up use of electronic surveillance and undercover informants.

The study says that "the overwhelming majority of defense counsel, including those who represent notorious clients, protect themselves in an ethical manner." But Albert J. Nierier, a criminal defense attorney.

torney in Miami, said the report could arouse an "exaggerated response."

Notes About People

Former U.S. Representative John W. Jenrette Jr., 38, Democrat of South Carolina, sentenced to two years in prison and fined \$20,000 on bribery charges arising from the FBI's Abscam investigation, is still free on appeal. His ex-wife Rita Jenrette, 35, who posed partially nude for Playboy and starred in a film called "Zombie Island Massacre," is working as an actress in New York, spending her spare time working on committees at Dr. Norman Vincent Peale's Marble Collegiate Church and helping out at a shelter for the homeless.

Jane Wyman, who was divorced from Ronald Reagan in 1948, gets a bigger paycheck



Jane Wyman

than he does. The president's salary is \$200,000 a year. His former wife gets \$1.6 million a year for her role in television's "Falcon Crest," in which she plays the matriarch of a powerful wine-growing family in northern California.

Short Takes

For some parents of students at a Chicago high school, the morning "alarm clock" is a 6 A.M. robot-dialed phone call: "Good morning. This is Dr. Walter Pidich, principal of Morgan Park High School, with a recorded wake-up call. Your child has been continually late in coming to school. I will continue to make this call until the problem is solved. Thank you for your cooperation." The early reveille for 10 o'clock schoolers has been going on since September and is credited with cutting tardiness among the school's 2,250 students by more than 50 percent.

Phyllis Weldon, a Florida nurse, dubbed her 1980 Pontiac Sunbird a "voodoo bear" after it had been in 14 wrecks, one just after she bought it. She says she was not responsible for any of the accidents, and state records indicate that she is right. She turned the car over to a Fort Lauderdale bar and patrons can pound the "bear" to pieces with a sledgehammer for \$2 a whack. The proceeds will go to a children's shelter.

— Compiled by ARTHUR HIGGINS

Nicaragua Says Brazil, Ecuador Offer Fuel Aid

By Stephen Kinzer

New York Times Service

MANAGUA — Brazil and Ecuador have offered to help Nicaragua resolve its acute shortage of oil, according to President Daniel Ortega Saavedra.

Ortega, who called the short-term critical situation, said that he had encountered "solidarity" for the Sandinistas during his nine-day visit to Brazil. He met there with public and with heads of state and for the installation of a Brazilian government.

He said Saturday morning on his return from Brazil that as a result of talks there, Brazil and Ecuador would be expanding their ties with Nicaragua.

Nicaragua has given Nicaragua more \$10 million in credit since the leftist revolution in 1979. Some of it has been used to buy Cuban-made buses.

Nicaragua is now most interested in Brazil's advanced gasohol technology. Gasohol, a mixture of gasoline and ethanol, allows more gasoline to be stretched. Alcohol can be made from corn and sugar cane, among other things.

Nicaragua is a large producer of cane and gasoline is rationed. Rationing officials say fuel crises are one reason for recent rises in agricultural and industrial production.

Ortega said that when he was in Brazil, President Leonel Cordero of Ecuador offered oil to Nicaragua. Mr. Ortega said that Ecuador had assumed the previous reluctance to supply the oil was because of political pressure.

Soviet Union is Nicaragua's

principal oil supplier, with Mexico providing most of the rest. Venezuela has all but ended its shipments, citing Nicaragua's inability to pay even a reduced price.

The 16-day strike, the longest since President Hernán Siles Zuazo took office in October 1982, cost the government more than \$140 million in foreign-exchange earnings. During the strike, government offices, mines, banks and most small businesses remained closed.

A better way to invest in U.S. Treasury bills.

And rated AAA for safety by Standard & Poor's.

* Capital Preservation Fund International invests exclusively in short-term U.S. Treasury Bills, backed by the guarantee of the United States Government.

* It is the only off-shore fund to receive Standard & Poor's AAA rating, reflecting "the highest quality with unquestioned credit-worthiness."

Based in Luxembourg, CPF International offers safety, privacy and confidentiality. For the non-US citizen, it provides legitimate avoidance of Luxembourg and U.S. withholding and estate taxes with additional tax advantages in several countries.

The investment advisor for Capital Preservation Fund International is Benham Management Corporation of Palo Alto, California, which manages more than US\$2.5 billion in similar funds in the United States.

For further information, send for a prospectus. All enquiries will receive immediate and discreet attention.

To: CPF, 5 Rue Aldringen, 1118 Luxembourg, Tel: 3197, Tel: 47 56 02.

Please send your Prospectus to:

Name: _____

Address: _____

Country: _____

Capital Preservation Fund International

Subscriptions are made on a net basis and are not for distribution in the United Kingdom or Australia, except to persons whose business involves the acquisition, disposal or holding of securities, whether as principal or as agent.

Return of School Segregation Threatens Race Progress in South

By Roy Reed

New York Times Service

LITTLE ROCK, Arkansas —

Just as integration here has become

respectable, the public schools are

threatened with becoming racially

segregated again.

The movement of whites to the

suburbs, encouraged by shrewd

real estate speculators and weak

political leadership, has left the

Little Rock school district with a 4-1

black majority in the elementary

grades.

School enrollment is 70 percent

black overall, even though a major-

ity of the city's population is white,

and school officials predict the

public schools will be all black in a

few years.

"In my view, public education in

this community has reached a crisis

stage," Federal District Judge Harry

Woods wrote in April as he

signed an order that he and school

officials hoped would stop the re-

turn to segregation. His order, a

result of a lawsuit by the Little

Rock school district, would merge

that district with two adjoining

ones where many of the city's

whites have settled in recent years.

It is being appealed.

Segregation was the issue that

made Little Rock a symbol of the

school integration fight in the late

1950s. It involved federal judges in

desegregation, the use of federal

martial law, white resis-

tance, violence and news pictures of

black children facing white

mob.

The city typified what was to

occur in scores of communities

around the American South, and

eventually in the North, as the U.S.

Supreme Court's 1954 desegregation

decision led to many changes.

And today this city, like many others,

has once again reached a critical

point in America's attempt to

deal with the problems of race.

One of the issues now is renewed

segregation. The phenomenon is

widespread in the South.

Steve Saitts, director of the

Southern Regional Council, an Atlanta-based private research organization, attributes the trend partly

to the growing urbanization of the

South and the segregated housing

patterns that go with it.

He also cites continuing recalci-

trance in the rural sections of the

Deep South. Recent studies by his

organization show that many rural

areas with heavy black populations

have virtually abandoned efforts to

desegregate their schools. White

students are growing up in

private schools, leaving the public

schools virtually all black, and with

diminishing tax revenue to support

them.

Stoppages measures. Eventual con-

solidation with the adjoining dis-

tricts, covering all of Pulaski

County into one district, seemed to

Little Rock officials to be the only

long-term answer.

Even though some had anticipat-

ed it, Judge Woods' order that

Little Rock consolidate with the

districts of North Little Rock and

rural Pulaski County was a politi-

cal bombshell. White parents in

the two districts outside the city have

been meeting for nearly a year to

try to block it. A number of politi-

cians have vowed to fight it. Little

Rock's competing daily newspa-

pers are split; The Arkansas Ga-

zette supports it and The Arkansas

Democrat opposes it.

Thirty years ago school integra-

tion was widely believed in this

conservative state to be a Commu-

nist plot. Sentiment has swung so

far, the other way that virtually no

one now will admit publicly to be

a segregationist. The typical an-

gry white parent addressing an

anti-consolidation meeting begins

by saying, "I'm all for integration,

but . . ."

The main reason people give

publicly for opposing consolida-

Greek Judge Again Fails To Win Presidency but Gains in Second Round

New York Times Service

ATHENS — The Greek Parliament has failed for a second time to elect the government's candidate as president. But it appeared that a coalition of Socialists and Communists would succeed on the final ballot this week.

On Saturday, Christos Sartzetakis, 56, the Supreme Court judge unexpectedly chosen by Prime Minister Andreas Papandreou as an alternative to Constantine Caramanlis, got 181 of the 300 votes in Parliament. Two hundred votes are required for election on the second ballot. In the third and final vote Friday, 180 votes are needed.

If Mr. Sartzetakis fails to win election Friday, Parliament will be automatically dissolved and general elections will be held May 5.

Mr. Papandreou described the result Saturday as "a victory for democracy and proof that Sartzetakis definitely will be elected president."

The development was the most prominent example yet of cooperation between the governing Socialists and the pro-Moscow Communists. It has already led to allegations from the conservative opposition that a leftist popular front is developing.

The expected election next Friday of the left's joint candidate as president for the next five years also appears to signal the political eclipse of Mr. Caramanlis, who served as prime minister and as president for a total of 19 years.

Two weeks ago, President Caramanlis resigned and refused to seek another term after he was told of the Socialists' decision to oppose him. He made it clear that he felt Prime Minister Papandreou had vi-

olated a pledge to support his re-election.

The vote Saturday was a relative success for the governing Socialists, who reacted with applause in Parliament, as it ended indications of a small split within the party. On the first ballot a week ago, only 178 deputies voted for Mr. Sartzetakis, indicating that two Socialist deputies disapproved. One other Socialist was absent. The total of 181 votes Saturday reflected the support of all 165 Socialist deputies, all 12 Communists and 4 of the 11 independents.

There was a sharp dispute between the government and the conservative opposition before the vote, because the ballot paper for the sole presidential candidate was white, while that for a blank vote was blue.

The opposition, which refused to vote, argued that this was the government's way of making each deputy's choice more visible, thereby discouraging any Socialist from breaking party ranks.

U.S. Military Aid Urged

The Reagan administration urged Congress on Friday to approve its full 1986 military aid request for Greece, saying Mr. Papandreou's government should not be allowed to "drive a wedge" between the American and Greek people, Reuters reported from Washington.

Assistant Secretary of State Richard R. Burt told a Senate Foreign Relations subcommittee that the North Atlantic Treaty Organization and the United States had "serious problems" with Mr. Papandreou, whom he accused of "highly irresponsible rhetoric."

But Mr. Burt went out of his way



A Socialist deputy argues with opposition deputies over the color of ballots used in Saturday's vote for presidency.

to emphasize positive aspects of the U.S.-Greek relationship, including a five-year agreement to operate U.S. bases there that "despite some strong points of friction, continues to go well in many areas."

He also urged the panel not to cut or limit aid to Turkey, saying security assistance to Ankara, a member of NATO, is "as important as the most vital program" in the U.S. defense budget.

A House Foreign Affairs subcommittee last week approved all but \$1.75 million of President Ronald Reagan's \$301.75 million

request for Greece. The reduction, while small, is significant as a symbol of protest against Mr. Papandreou's anti-NATO and anti-U.S. policies.

The House subcommittee approved \$890 million for Turkey, an increase of \$12 million over 1985 but still a reduction of \$49 million from President Reagan's request.

Mr. Burt praised what he called Ankara's return to democratic government, its progress in human rights and its participation in talks with Athens on resolving the crisis over Cyprus.

U.K. Adopts Rules to Protect Public From AIDS

By Jo Thomas

New York Times Service

LONDON — New government regulations give British magistrates broad authority aimed at protecting the public from AIDS.

The regulations include the power to order a person to be taken to a hospital and kept there if the authorities consider him a risk to others.

Local authorities may also prevent relatives of a person who has died of the disorder, acquired immune deficiency syndrome, from taking possession of the body.

The authorities are required to take "all reasonably practical steps" to prevent people coming near or into contact with the body of a person who has died of AIDS.

Announcing the measures, Kenneth Clarke, minister of state at the department of health and social security, stressed Thursday that the new powers would be used only as

a last resort. Mr. Clarke has resisted pressure to place AIDS on the list of infectious diseases that, when diagnosed, require a report from a doctor to the public-health authorities.

He said that such a move might discourage people from seeking a diagnosis.

The new regulations in Britain took effect amid growing public concern about the spread of AIDS.

Portuguese Executive Killed

LISBON — A Portuguese industrialist, Alexandre Soito, died Sunday after being shot by gunmen in the International Trade Fair building in Lisbon on Saturday night, police said. There were 10 armed men involved in the attack on Mr. Soito, whose company was participating in a boating and camping show. No motive was known.

Local authorities may also prevent relatives of a person who has died of the disorder, acquired immune deficiency syndrome, from taking possession of the body.

The authorities are required to take "all reasonably practical steps" to prevent people coming near or into contact with the body of a person who has died of AIDS.

Announcing the measures, Kenneth Clarke, minister of state at the department of health and social security, stressed Thursday that the new powers would be used only as

about AIDS. The disorder mostly affects male homosexuals.

"This could be the worst epidemic since the Black Plague," said Joseph Farley, who recently became embroiled in controversy after he banned homosexuals from the five pubs he owns in Liverpool in northwest England.

Mr. Farley rescinded his ban after a doctor assured him that AIDS could not be passed through saliva. But the pub owner says now that he is considering reinstating his ban because he is not convinced.

"People are being beaten up," said Lisa Powers, a worker for Gay Switchboard, a telephone advice service for homosexuals. "They are being ostracized at work."

Last week, Miss Powers said, four of the switchboard's five lines broke down just as calls about AIDS were pouring in. Telephone company workers at first refused to fix the telephones because they were afraid of contracting AIDS.

Mr. Farley fled into the traffic and escaped on a passing bus.

The attack on Mr. Tatchell is an extreme example of what many homosexuals say has been a wave of antipathy against them in recent weeks as concern grows in Britain

about AIDS. The disorder mostly affects male homosexuals.

"This could be the worst epidemic since the Black Plague," said Joseph Farley, who recently became embroiled in controversy after he banned homosexuals from the five pubs he owns in Liverpool in northwest England.

Mr. Farley rescinded his ban after a doctor assured him that AIDS could not be passed through saliva. But the pub owner says now that he is considering reinstating his ban because he is not convinced.

"People are being beaten up," said Lisa Powers, a worker for Gay Switchboard, a telephone advice service for homosexuals. "They are being ostracized at work."

Last week, Miss Powers said, four of the switchboard's five lines broke down just as calls about AIDS were pouring in. Telephone company workers at first refused to fix the telephones because they were afraid of contracting AIDS.

Mr. Farley fled into the traffic and escaped on a passing bus.

The attack on Mr. Tatchell is an extreme example of what many homosexuals say has been a wave of antipathy against them in recent weeks as concern grows in Britain

about AIDS. The disorder mostly affects male homosexuals.

"This could be the worst epidemic since the Black Plague," said Joseph Farley, who recently became embroiled in controversy after he banned homosexuals from the five pubs he owns in Liverpool in northwest England.

Mr. Farley rescinded his ban after a doctor assured him that AIDS could not be passed through saliva. But the pub owner says now that he is considering reinstating his ban because he is not convinced.

"People are being beaten up," said Lisa Powers, a worker for Gay Switchboard, a telephone advice service for homosexuals. "They are being ostracized at work."

Last week, Miss Powers said, four of the switchboard's five lines broke down just as calls about AIDS were pouring in. Telephone company workers at first refused to fix the telephones because they were afraid of contracting AIDS.

Mr. Farley fled into the traffic and escaped on a passing bus.

The attack on Mr. Tatchell is an extreme example of what many homosexuals say has been a wave of antipathy against them in recent weeks as concern grows in Britain

about AIDS. The disorder mostly affects male homosexuals.

"This could be the worst epidemic since the Black Plague," said Joseph Farley, who recently became embroiled in controversy after he banned homosexuals from the five pubs he owns in Liverpool in northwest England.

Mr. Farley rescinded his ban after a doctor assured him that AIDS could not be passed through saliva. But the pub owner says now that he is considering reinstating his ban because he is not convinced.

"People are being beaten up," said Lisa Powers, a worker for Gay Switchboard, a telephone advice service for homosexuals. "They are being ostracized at work."

Last week, Miss Powers said, four of the switchboard's five lines broke down just as calls about AIDS were pouring in. Telephone company workers at first refused to fix the telephones because they were afraid of contracting AIDS.

Mr. Farley fled into the traffic and escaped on a passing bus.

The attack on Mr. Tatchell is an extreme example of what many homosexuals say has been a wave of antipathy against them in recent weeks as concern grows in Britain

about AIDS. The disorder mostly affects male homosexuals.

"This could be the worst epidemic since the Black Plague," said Joseph Farley, who recently became embroiled in controversy after he banned homosexuals from the five pubs he owns in Liverpool in northwest England.

Mr. Farley rescinded his ban after a doctor assured him that AIDS could not be passed through saliva. But the pub owner says now that he is considering reinstating his ban because he is not convinced.

"People are being beaten up," said Lisa Powers, a worker for Gay Switchboard, a telephone advice service for homosexuals. "They are being ostracized at work."

Last week, Miss Powers said, four of the switchboard's five lines broke down just as calls about AIDS were pouring in. Telephone company workers at first refused to fix the telephones because they were afraid of contracting AIDS.

Mr. Farley fled into the traffic and escaped on a passing bus.

The attack on Mr. Tatchell is an extreme example of what many homosexuals say has been a wave of antipathy against them in recent weeks as concern grows in Britain

about AIDS. The disorder mostly affects male homosexuals.

"This could be the worst epidemic since the Black Plague," said Joseph Farley, who recently became embroiled in controversy after he banned homosexuals from the five pubs he owns in Liverpool in northwest England.

Mr. Farley rescinded his ban after a doctor assured him that AIDS could not be passed through saliva. But the pub owner says now that he is considering reinstating his ban because he is not convinced.

"People are being beaten up," said Lisa Powers, a worker for Gay Switchboard, a telephone advice service for homosexuals. "They are being ostracized at work."

Last week, Miss Powers said, four of the switchboard's five lines broke down just as calls about AIDS were pouring in. Telephone company workers at first refused to fix the telephones because they were afraid of contracting AIDS.

Mr. Farley fled into the traffic and escaped on a passing bus.

The attack on Mr. Tatchell is an extreme example of what many homosexuals say has been a wave of antipathy against them in recent weeks as concern grows in Britain

about AIDS. The disorder mostly affects male homosexuals.

"This could be the worst epidemic since the Black Plague," said Joseph Farley, who recently became embroiled in controversy after he banned homosexuals from the five pubs he owns in Liverpool in northwest England.

Mr. Farley rescinded his ban after a doctor assured him that AIDS could not be passed through saliva. But the pub owner says now that he is considering reinstating his ban because he is not convinced.

"People are being beaten up," said Lisa Powers, a worker for Gay Switchboard, a telephone advice service for homosexuals. "They are being ostracized at work."

Last week, Miss Powers said, four of the switchboard's five lines broke down just as calls about AIDS were pouring in. Telephone company workers at first refused to fix the telephones because they were afraid of contracting AIDS.

Mr. Farley fled into the traffic and escaped on a passing bus.

The attack on Mr. Tatchell is an extreme example of what many homosexuals say has been a wave of antipathy against them in recent weeks as concern grows in Britain

about AIDS. The disorder mostly affects male homosexuals.

"This could be the worst epidemic since the Black Plague," said Joseph Farley, who recently became embroiled in controversy after he banned homosexuals from the five pubs he owns in Liverpool in northwest England.

Mr. Farley rescinded his ban after a doctor assured him that AIDS could not be passed through saliva. But the pub owner says now that he is considering reinstating his ban because he is not convinced.

"People are being beaten up," said Lisa Powers, a worker for Gay Switchboard, a telephone advice service for homosexuals. "They are being ostracized at work."

Last week, Miss Powers said, four of the switchboard's five lines broke down just as calls about AIDS were pouring in. Telephone company workers at first refused to fix the telephones because they were afraid of contracting AIDS.

Mr. Farley fled into the traffic and escaped on a passing bus.

The attack on Mr. Tatchell is an extreme example of what many homosexuals say has been a wave of antipathy against them in recent weeks as concern grows in Britain

about AIDS. The disorder mostly affects male homosexuals.

"This could be the worst epidemic since the Black Plague," said Joseph Farley, who recently became embroiled in controversy after he banned homosexuals from the five pubs he owns in Liverpool in northwest England.

Mr. Farley rescinded his ban after a doctor assured him that AIDS could not be passed through saliva. But the pub owner says now that he is considering reinstating his ban because he is not convinced.

"People are being beaten up," said Lisa Powers, a worker for Gay Switchboard, a telephone advice service for homosexuals. "They are being ostracized at work."

Last week, Miss Powers said, four of the switchboard's five lines broke down just as calls about AIDS were pouring in. Telephone company workers at first refused to fix the telephones because they were afraid of contracting AIDS.

Mr. Farley fled into the traffic and escaped on a passing bus.

The attack on Mr. Tatchell is an extreme example of what many homosexuals say has been a wave of antipathy against them in recent weeks as concern grows in Britain

about AIDS. The disorder mostly affects male homosexuals.

"This could be the worst epidemic since the Black Plague," said Joseph Farley, who recently became embroiled in controversy after he banned homosexuals from the five pubs he owns in Liverpool in northwest England.

Mr. Farley rescinded his ban after a doctor assured him that AIDS could not be passed through saliva. But the pub owner says now that he is considering reinstating his ban because he is not convinced.

"People are being beaten up," said Lisa Powers, a worker for Gay Switchboard, a telephone advice service for homosexuals. "They are being ostracized at work."

Last week, Miss Powers said, four of the switchboard's five lines broke down just as calls about AIDS were pouring in. Telephone company workers at first refused to fix the telephones because they were afraid of contracting AIDS.

Mr. Farley fled into the traffic and escaped on a passing bus.

The attack on Mr. Tatchell is an extreme example of what many homosexuals say has been a wave of antipathy against them in recent weeks as concern grows in Britain

about AIDS. The disorder mostly affects male homosexuals.

"This could be the worst epidemic since the Black Plague," said Joseph Farley, who recently became embroiled in controversy after he banned homosexuals from the five pubs he owns in Liverpool in northwest England.

Mr. Farley rescinded his ban after a doctor assured him that AIDS could not be passed through saliva. But the pub owner says now that he is considering reinstating his ban because he is not convinced.

"People are being beaten up," said Lisa Powers, a worker for Gay Switchboard, a telephone advice service for homosexuals. "They are being ostracized at work."

Last week, Miss Powers said, four of the switchboard's five lines broke down just as calls about AIDS were pouring in. Telephone company workers at first refused to fix the telephones because they were afraid of contracting AIDS.

Mr. Farley fled into the traffic and escaped on a passing bus.

The attack on Mr. Tatchell is an extreme example of what many homosexuals say has been a wave of antipathy against them in recent weeks as concern grows in Britain

about AIDS. The disorder mostly affects male homosexuals.

Claude Montana Paints the Slopes

New Collection Puts Elegant Skiwear Into the Streets

By Hebe Dorsey

International Herald Tribune
PARIS — Skiwear for city
weas, flared coats over an hour-
glass silhouette and fashion
cited as an art form — these
are a few of the weekend offers
here in the fall and winter
collections.

Once again, Claude Montana,
whose work now displays a less-
more elegance, emerged as a
vis leader.

His strong stand for skiwear,
which has been growing since the

PARIS FASHION

glas collections could well
make it happen. His jump be-
tween skiwear — actually define
pre-ski clothing — and evening
wear was firm and final.

He showed striking, boldly
colored sweaters and ski pants
decorated with long johns. These
were to look avant-garde but are
now widely accepted. They were
worn under big, belted leather
pants with high collars.

The key feature of his silhou-
ettes was the breaking down of
proportions with short, three-
quarter and full-length coats of-
ten worn in layers.

Montana, who used to create a
superwoman image, has consider-
ably softened his work. His
short, rounded coats would eas-
ily fit into a circle and his tight
skirt dresses were kittenish.

This showing, he used winter
white and neutrals, but he did an
outstanding job with colors as
well. That puts him in the same
class as Yves Saint Laurent, who
by far the best colorist in Paris.

"He's never worked on colors
not much," Paloma Picasso said
of Montana.

Mixing subtle and strong
hues, Montana showed several
usual outfits, including a pale
istachio three-quarter coat over
jacket of deeper green, purple
and green and purple pallover
and bright blue skirt.

His prettiest group was bright-
colored satin coats.

Karl Lagerfeld's collection
disappointed his many fans, who
had been looking forward to the
third collection under the Lager-
feld name.

Lagerfeld's fabrics and work-
manship were not up to par. A
cillian designer who put Chloé
on the map and who is now doing
an excellent job with Chanel
and Fendi, Lagerfeld is still hav-
ing a hard time with his own line.
He suspects he is having pro-
duction problems.

His usual luxurious feeling
was missing. The daytime clothes
were too strong and heavy,
especially the huge military coats
and boots.

Fortunately, things turned



Claude Montana's sweaters and ski pants.

around midway through the
showing. The Lagerfeld hand be-
came perceptible again in three
short, black-silk dresses with
flattering décolletage.

But Lagerfeld's passion for
18th-century furniture got the
better of him, resulting in velvet
hats shaped like Louis XV arm-
chairs with little blue pillows.

Dresses were prints that might
have covered living room furni-
ture. Black-silk sheaths were dec-
orated with gold embroidery,
shaped like handles of Louis XV
cabinets. The models stepped out
of ornate armchairs.

At Jean-Paul Gaultier's show-
ing there was another letdown.

Gaultier is Paris's new fashion
guru and the best designer trans-
lating street fashions, especially
those of London. He has gained
considerable acceptance in only
two years. He is also respected
because his clothes, despite their
youthful looks, are beautifully cut
and made.

Gaultier, who used to have the
wittiest, most unconventional
shows, went one step too far. He
let the presentation of his collection
dominate the clothes. The
audience was offered a takeoff of
Luis Bunuel's film "The Discreet

Charm of the Bourgeoisie," with
maid dusting away and singer
belting it out at the piano while
the models, reclining on settees,
looked bored. Boredom was also
the reaction of the audience, which
had difficulty studying the clothes.

Too bad, because Gaultier has
not lost his hand. There was an
evolution of his tapestry sweats
which came in gittery Luxor
and in different sizes.

Issey Miyake was born in Hi-
rosaki, trained in Paris and is
one of the most important
designers in the world. He feels
that fashion is an art form on a
par with painting, sculpture and
architecture. His work is in sev-
eral museums, including the Vic-
toria and Albert in London where
he has an exhibition called
"Bodyworks."

His collection, dramatically
presented, had a special flow and
a stronger Western flavor than
his last one. It included rustic
ponchos over long johns, pelican
coats with deep raglan sleeves
and black smoking jackets over
shiny-colored shirts. An out-
standing fabric designer, Miyake
showed 40 to 50 new ones, in-
cluding a shaggy takeoff.

At Jean-Paul Gaultier's show-
ing there was another letdown.

Gaultier is Paris's new fashion
guru and the best designer trans-
lating street fashions, especially
those of London. He has gained
considerable acceptance in only
two years. He is also respected
because his clothes, despite their
youthful looks, are beautifully cut
and made.

Gaultier, who used to have the
wittiest, most unconventional
shows, went one step too far. He
let the presentation of his collection
dominate the clothes. The
audience was offered a takeoff of
Luis Bunuel's film "The Discreet

Charm of the Bourgeoisie," with
maid dusting away and singer
belting it out at the piano while
the models, reclining on settees,
looked bored. Boredom was also
the reaction of the audience, which
had difficulty studying the clothes.

Too bad, because Gaultier has
not lost his hand. There was an
evolution of his tapestry sweats
which came in gittery Luxor
and in different sizes.

Issey Miyake was born in Hi-
rosaki, trained in Paris and is
one of the most important
designers in the world. He feels
that fashion is an art form on a
par with painting, sculpture and
architecture. His work is in sev-
eral museums, including the Vic-
toria and Albert in London where
he has an exhibition called
"Bodyworks."

His collection, dramatically
presented, had a special flow and
a stronger Western flavor than
his last one. It included rustic
ponchos over long johns, pelican
coats with deep raglan sleeves
and black smoking jackets over
shiny-colored shirts. An out-
standing fabric designer, Miyake
showed 40 to 50 new ones, in-
cluding a shaggy takeoff.

At Jean-Paul Gaultier's show-
ing there was another letdown.

Gaultier is Paris's new fashion
guru and the best designer trans-
lating street fashions, especially
those of London. He has gained
considerable acceptance in only
two years. He is also respected
because his clothes, despite their
youthful looks, are beautifully cut
and made.

Gaultier, who used to have the
wittiest, most unconventional
shows, went one step too far. He
let the presentation of his collection
dominate the clothes. The
audience was offered a takeoff of
Luis Bunuel's film "The Discreet

Patricia Roberts Harris, 60, Dies; First Black Woman in U.S. Cabinet

Washington Post Service

WASHINGTON — Patricia
Roberts Harris, 60, who as a
lawyer, diplomat and cabinet secretary
spent much of her life breaking
long-standing barriers to black
women, died of cancer Saturday.

Mrs. Harris was the first black
woman in the cabinet, serving as
secretary of Housing and Urban
Development and then as secretary
of Health, Education and Welfare
during the Carter administration.

She also was the first black woman
to become an ambassador and to
become dean of a law school, and
the first American black to serve as
a delegate to the United Nations.

Since 1962, when she ran unsuc-
cessfully for mayor of Washington,
she had been a professor at George
Washington University National
Law Center.

Mrs. Harris's insistence on excel-
lence put her at odds with some
blacks during the height of the civil
rights movement in the late 1960s.
When students at Howard Law
School were demanding elimination
of letter grades and striking for
student control of the school in
1969, Mrs. Harris, then the dean,
maintained an unyielding position.

She said the law school's purpose
was to produce "the very finest
lawyers," and she would not be
party to diluting that purpose. She
later resigned after charging that
the university president, James Na-
bret, had undercut her by privately
negotiating with the students.

J.H. (Zoot) Sims, 59;
Jazz Saxophonist

NEW YORK (LAT) — John
Haley "Zoot" Sims, 59, the jazz
saxophonist, died of cancer Sat-
urday morning in New York City.

He was one of the original "Four
Brothers" of the Woody Herman
Band and a musician praised by his
peers and critics for his consistent
virtuosity.

He was known for his free-flow-
ing ventures in traditional 4-4 and
3-4 meter; for his seemingly effort-
less but complex, sponaneous so-



Patricia Roberts Harris

los, and for his harmonic values in
an age of brash dissonance.

Stan Getz, Herb Steward, Serge
Chaloff and Mr. Sims became
known as the "Four Brothers," the
Herman saxophone section. It was

a unit remembered by those who
first heard them and then by a
second generation of jazz fans
through a standard instrumental
work of the same name.

In 1953, Mr. Sims joined Stan
Keaton in what many feel was Mr.
Keaton's finest band and then
formed a quintet with Al Cohn, a
later addition to the Herman band
and a fellow disciple of Lester Young.

Mr. Sims made nearly 50 albums
under his own name, backed such
vocalists as Joe Turner and Jimmy
Rushin and recorded with Count
Basie and other big bands.

Jose de Rivera, 80;
Sculptor Worked in Metal

NEW YORK (NYT) — Jose de
Rivera, 80, an artist whose metal
sculptures have been displayed in
museums and public spaces across

the United States for 30 years, died
Tuesday in New York City from
complications of a stroke that he
suffered five weeks ago.

Mr. de Rivera's sculptures, bold
yet delicate curvilinear forms made
from polished stainless steel or
bronze, were widely sought. Highly
regarded by museums and art
critics, they are considered to have
set a standard for conceptual purity
and craftsmanship.

■ Other deaths:

Leopold Tyrmand, 64, a Polish
editor and novelist who wrote for
anti-regime newspapers in Poland
before emigrating to the United
States in 1966, Tuesday of a heart
attack in Rockford, Illinois.

Bernard Rolling, 78, a member of
the Tokyo war crimes tribunal and
researcher into armed conflicts,
Saturday of cancer in Groningen,
the Netherlands.

Els Reckman Kerr, 89, who
spent 40 years in Lebanon promot-
ing higher education for women and
was formerly dean of women at the
American University of Beirut, March
17 in Hightstown, New Jersey.

Her son, Malcolm, was presi-
dent of the American University
until he was assassinated in 1984.

DOONESBURY



In Singapore
our faultless service is only matched
by our spectacular architecture.

THE PAVILION INTER-CONTINENTAL SINGAPORE



THE ADVANTAGE IS INTER-CONTINENTAL

INTER-CONTINENTAL HOTELS

One Cuscaden Road 1024, 7338888, Telex: RS37248
For reservations call: Hong Kong: 5-844031/3,
Tokyo: 2150777, Osaka: 2640666, or call your nearest
Inter-Continental sales office.

More like floating when you're flying



TWA's new Ambassador Class seats are a new experience.

No other business class has seats like
these. They're new. The widest business
class seats. They're exclusive to TWA's
Ambassador Class.

To sit in them is to float. Perfectly relaxed.
They curve to support every part of your
body. There's even a special leg and foot rest.

Flying to and from America will never
be the same again. You can really relax on
the flight. Work in comfort. Sleep serenely.

Of course these seats are only six
across. There's plenty of leg room and
plenty of space all round.

Try the new experience of floating across

the Atlantic. Fly TWA's 747 Ambassador
Class. They're being fitted now and all our
747 fleet will have them by 31st March. But
you can always enjoy 6-across seating on
all our transatlantic aircraft. Your
TWA Travel Agent will tell you
all about it.

Leading the way to the USA.

Fine hotels featuring AT&T Teleplan:

GOLDEN TULIP HOTELS
HOLLAND

HILTON
INTERNATIONAL
HOTELS
Worldwide

INTER EUROPE HOTELS
Switzerland
Germany

LEDRA HOTEL
Nicosia, Cyprus

THE LYON ARMS HOTEL
Broadway, Worcestershire,
England

MANDARIN HOTELS
INTERNATIONAL
LIMITED

Hong Kong
Indonesia
Philippines
Thailand

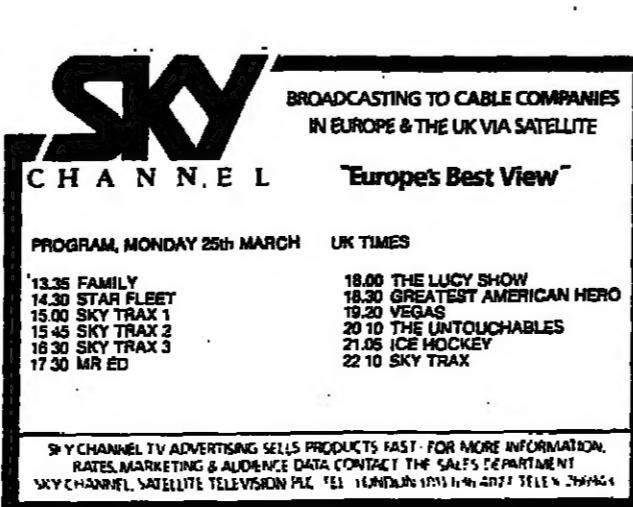
MARRIOTT HOTELS
Germany
Austria

HOTEL
ASSOCIATIONS OF
Ireland
Israel
Panama
Portugal

REGENT
INTERNATIONAL
HOTELS

For more
information
or a Teleplan
brochure call
toll free

1 800 874-4000.



INTERNATIONAL HERALD TRIBUNE

Published With The New York Times and The Washington Post

Massacre at Uitenhage

It has happened so infrequently in America that the events remain in the national consciousness, a scar reminding us forever of a terrible wound. The Boston Massacre, the Edmund Pettus Bridge in Selma, Kent State, armed men, acting under color of law and order, assaulting a crowd of unarmed civilians gathered to petition or protest. It is not tolerated, and when it happens we do not forget.

Twenty-five years ago last Thursday, South African police fired into a crowd of black demonstrators gathered at Sharpeville, 70 miles (110 kilometers) south of Johannesburg; using machine guns, they killed 69. On the very day of that anniversary, South African police fired into a crowd of blacks in the industrial city of Uitenhage. At least 19 people died, although witnesses say the toll was much higher. And more deaths have followed.

As is usual in these cases, the armed men claim to have been threatened and more or less forced to fire in self-defense. Blacks at Uitenhage tell another story. Thousands had gathered, they say, to board buses and cars to go to the funeral of a black activist killed in a clash with police a few days before. The funeral had been prohibited by the authorities, who feared trouble on the anniversary of the Sharpeville

— THE WASHINGTON POST.

Allies Count on Reagan

At no little political risk, Belgium's Prime Minister Wilfried Martens has wrested parliamentary approval for the deployment of cruise missiles in his country. Narrowly construed, this means that Belgium has complied with a NATO decision in 1979 to deploy new American missiles in response to the excessive buildup of Soviet SS-20s. But what tipped the balance was an act of faith — the belief that President Reagan's team has a realistic brief in the new arms control talks. If that faith crumbles, so will support for deployment in the nervously ambivalent Low Countries.

Under the NATO plan, Belgium and the Netherlands each agreed to accept 48 of 572 planned missiles. But the Dutch have hedged, deferring their decision until November and conditioning deployment on a continued Soviet buildup. If Belgium contends with an anti-nuclear allergy, the Dutch contend with a virus. The decision in Brussels will not end the wobbling in The Hague, but it is a vital precondition. Dutch concurrence would assure NATO's solidarity, blunt a Soviet diplomatic offensive and abate the anti-nuclear pressures in West Germany.

Mikhail Gorbachev's predecessors overestimated the potency of Western Europe's peace movement and erred again when they pulled out of the nuclear arms talks in 1983. They failed to block deployment in West Germany, Britain and Italy. Belgium's concurrence says a lot about Europe's reliance on Mr. Reagan's apparent new interest in arms limitation.

The painful coaxing of the Europeans deserves not America's contempt but its deepest understanding. The life-and-death decisions affecting their defense and vulnerability are made in Washington but they have no vote in America's elections. As the wards of a distant superpower, they bear an obligation to support its diplomacy. But the obligation that the United States owes in return is greater. They deserve to be consulted more fully than they were about the "star wars" extravaganza. And they have earned a full accounting of the diplomacy to halt the arms race.

— THE NEW YORK TIMES.

Time for a PLO Move

What is notable about the latest round of Middle East peace feelers is their lack of drama, their procedural quality, the sense they convey that, privately at least, the parties understand quite well the difficult things they are asking each other to do. This is an encouraging development in an area too often given to impulsive and dramatic departures and to alternating excesses of illusion and despair.

True, among the Arabs there is a certain amount of now-or-never talk, some of it reflecting real impatience and some of it obviously designed to break down the Reagan administration's hesitation to get involved prematurely. At the same time, among the "moderate" Arabs who have been trooping to Washington there is a measure of modesty, too. They know that their tender of good faith, the veiled peace commitment that the PLO's Yasser Arafat made a month ago with Jordan's King Hussein, does not meet the American requirement for a direct PLO acknowledgement of Israel; President Reagan made that clear Thursday night. They seem prepared, although they are not enthusiastic about it, to work a while longer to find the formula that will put American diplomacy to work on their side as well as on the Israeli side.

The moderates have not dropped the familiar and fundamental demand that the United States "deliver" Israel to a settlement. They have an eye on the Israeli political scene, however, and what they see — in the Labor-led government now in power — is the faint but real prospect of a partner for the Palestinian entity they might yet manage to deliver themselves. The gap is still very great: The PLO is a weak and fragmented organization whose very attempt to make itself presentable to the Israelis could be fatal to it. The current Israeli government wants the tactical benefits of being considered reasonable but is not at all eager to bring on the national convolution it would have to undergo in order to fit itself out to deal with Palestinians — particularly when so far there are no Palestinians to deal with.

The way things are at the moment, Jordan may try to dig out some Palestinians who are representative but not easily identifiable as figures of the PLO. But it takes mirrors to find such people. It would be far better if the PLO prepared itself to accept Israel out in the open.

The PLO's argument that its recognition of Israel is its ultimate card, one not to be played until the last hand, was discredited long ago. The Palestinians have got to make their move. It would be extremely difficult, but it alone promises them results. It alone promises a serious American helping hand.

— THE WASHINGTON POST.

Other Opinion

Sharpeville, Uitenhage, . . .

The tempo of violence in South Africa gathers inexorably. Last week's killings in the Eastern Cape make still more remote the hopes that apartheid can be eased out of existence by political evolution. Distrust between the races is greater than at any time since Sharpeville. The hollowness of the promises made last September by President Botha at his installation is now manifest. The new three-chamber constitution — with the blacks beyond the pale — has only heightened conflict.

— The Baltimore Sun.

FROM OUR MARCH 25 PAGES, 75 AND 50 YEARS AGO

1910: lava Pours Down Mount Etna

NAPLES — Telegrams from Catania report that the eruption of Mount Etna is increasing in violence and that many new crevices are opening in the sides of the mountain, which are flowing rapidly in the direction of that city. Belpasso is all but overwhelmed, and many fugitives whose homes and properties have been destroyed or menaced are arriving in Catania. Religious processions are being organized to pray that the disaster may be averted. Four new craters are said to have opened and are pouring out lava, which is descending in streams and uniting to form a river 6 metres deep and 400 metres across. This formidable flood of molten rock is pressing onwards at a rate of at least a metre a minute.

1935: Pope to Warn of World War

VATICAN CITY — A solemn warning that another war would mean the destruction of civilization will be uttered by Pope Pius XI in a "Papal Encyclical" which will address to the world on Low Sunday, April 28, when the present jubilee year closes, it was learned. This encyclical is being described as the most important document issued in the present Pontificate, which has been noted for many utterances of great importance. It will say that the time has come for the highest spiritual authority of the world to emphasize the duty of peace toward mankind and to declare that there are too many indications of a war in the future, which would be more disastrous than the last war and which would threaten the return of humanity to a state of barbarism.

INTERNATIONAL HERALD TRIBUNE

JOHN HAY WHITNEY, Chairman 1958-1982

KATHARINE GRAHAM, WILLIAM S. PALEY, ARTHUR OCHS SULZBERGER Co-Chairmen

LEE W. HUEBNER, Publisher

Executive Editor

WALTER WELLS

ROBERT K. McCABE

SAMUEL ABT

CARL GEWIRTZ

Editor

Deputy Editor

Associate Editor

BUSINESS/FINANCE

MONDAY, MARCH 25, 1985

Page 7

EUROBONDS

New Eurodollar Calendar Down Sharply Last Week

By CARL GEWIRTZ

International Herald Tribune

PARIS — The dollar fell from favor last week, shedding between 2 and 6 percent against other major currencies; as a result, it lost its preeminent position in the Eurobond market's new-issue calendar. There were only six new Eurobond issues launched last week, compared with 17 in other currencies — a sharp reversal from the dominant role the dollar played since 1981. In value terms, however, the dollar just managed to keep its lead position: the six issues totaled \$1.15 billion while the 17 others were equal to \$985 million.

While economists have grown more warning that the dollar is

toxic overvalued and ripe

as a setback, and central

bankers have thrown billions

of dollars into the foreign

exchange market to stem its

rise, the dollar was finally

knocked down by a relatively unimportant accident

in Ohio.

Relatively unimportant

cause the 70 state-char

tered savings and loan asso

ciations that were tempor

arily closed by the governor to

it a total assets of

out \$5.3 billion — hardly a

ad-bogging number.

But the lines of depositors

it to withdraw their

money evoked somber im

ages of the bank failures dur

the Depression, an event

at people would like to believe could never recur, and rekin

g the banking system that

reared when the Third World debt crisis exploded in mid-1982.

the basic fears had been calmed by the swift official measures

to reduce the danger of a financial catastrophe, but — as

Ohio events demonstrated — concern about the banking

system continues to lurk just beneath the surface.

Just as the foreign-exchange market was beginning to regain in

in after the Ohio scare, it was hit again, this time by a stream of

partly conflicting data coming out of Washington. First

news of the "flash" estimate of first-quarter U.S. economic

growth — the first of three official numbers on the total output of

goods and services. In a few weeks, as more data becomes

available, the flash figure will be revised and only later in the

second quarter will a final number be set.

But the initial figure was a shocker — estimating the advance at

percent, half the pace set in the previous quarter and well

low what most analysts had been projecting. The implication

such slower growth was that U.S. interest rates would not be

rising, and, more likely, would be easing. That triggered some

weakness for the dollar, but set off a rally in the New York

ad market.

THAT, too, was short-lived. The next day, Washington, in

reporting February's factory orders for durable goods,

revised sharply higher the figures for January's orders to

2 percent from the 1.8 percent initially announced. That re

versed the February's decline of 0.2 percent — a figure

any analyst would expect to be revised upward — and fueled

speculations that the "flash" GNP estimate paints an unduly

optimistic picture.

Some analysts, for example, believe the 11-percent decline in

January housing starts, also reported last week, had more to do

with severe winter weather than a slowing economy. Likewise,

the January orders report showed a record 29.6-percent rise in non

military orders — not the stuff for an economic downturn.

As a result, the bond-market rally abated as traders turned

their attention to the pickup in the rate of inflation that the latest

S. figures also showed. In addition, analysts fretted that the

0.4-percent rise in fourth-quarter corporate profits, also

reported last week, would not provide companies with enough

internally generated cash and would drive them to seek more

outside credit — putting upward pressure on interest rates.

The immediate test for the New York credit market will be this

week's Treasury sale of \$16.25 billion worth of four-, seven- and

year paper.

Amid all this uncertainty, the Eurobond market turned its

attention to other currencies. The British pound was by far the

worst on the theory that interest rates higher than those

available on Deutsche marks, European Currency Units or yen

make the pound a better candidate for revaluation against the

dollar — a theory borne out by developments last week. The

(Continued on Page 9, Col. 1)

Last Week's Markets

All figures are as of close of trading Friday

Stock Indexes

	United States	United Kingdom	Germany	France	Italy	Japan	Switzerland	Canada	Australia	Sweden	Denmark	Norway	Finland	Portugal	Spain	Belgium	Netherlands	Switzerland	United States	United Kingdom	Germany	France	Italy	Japan	Switzerland	Canada	Australia	Sweden	Denmark	Norway	Finland	Portugal	Spain	Belgium	Netherlands	Switzerland	United States	United Kingdom	Germany	France	Italy	Japan	Switzerland	Canada	Australia	Sweden	Denmark	Norway	Finland	Portugal	Spain	Belgium	Netherlands	Switzerland	United States	United Kingdom	Germany	France	Italy	Japan	Switzerland	Canada	Australia	Sweden	Denmark	Norway	Finland	Portugal	Spain	Belgium	Netherlands	Switzerland	United States	United Kingdom	Germany	France	Italy	Japan	Switzerland	Canada	Australia	Sweden	Denmark	Norway	Finland	Portugal	Spain	Belgium	Netherlands	Switzerland	United States	United Kingdom	Germany	France	Italy	Japan	Switzerland	Canada	Australia	Sweden	Denmark	Norway	Finland	Portugal	Spain	Belgium	Netherlands	Switzerland	United States	United Kingdom	Germany	France	Italy	Japan	Switzerland	Canada	Australia	Sweden	Denmark	Norway	Finland	Portugal	Spain	Belgium	Netherlands	Switzerland	United States	United Kingdom	Germany	France	Italy	Japan	Switzerland	Canada	Australia	Sweden	Denmark	Norway	Finland	Portugal	Spain	Belgium	Netherlands	Switzerland	United States	United Kingdom	Germany	France	Italy	Japan	Switzerland	Canada	Australia	Sweden	Denmark	Norway	Finland	Portugal	Spain	Belgium	Netherlands	Switzerland	United States	United Kingdom	Germany	France	Italy	Japan	Switzerland	Canada	Australia	Sweden	Denmark	Norway	Finland	Portugal	Spain	Belgium	Netherlands	Switzerland	United States	United Kingdom	Germany	France	Italy	Japan	Switzerland	Canada	Australia	Sweden	Denmark	Norway	Finland	Portugal	Spain	Belgium	Netherlands	Switzerland	United States	United Kingdom	Germany	France	Italy	Japan	Switzerland	Canada	Australia	Sweden	Denmark	Norway	Finland	Portugal	Spain	Belgium	Netherlands	Switzerland	United States	United Kingdom	Germany	France	Italy	Japan	Switzerland	Canada	Australia	Sweden	Denmark	Norway	Finland	Portugal	Spain	Belgium	Netherlands	Switzerland	United States	United Kingdom	Germany	France	Italy	Japan	Switzerland	Canada	Australia	Sweden	Denmark	Norway	Finland	Portugal	Spain	Belgium	Netherlands	Switzerland	United States	United Kingdom	Germany	France	Italy	Japan	Switzerland	Canada	Australia	Sweden	Denmark	Norway	Finland	Portugal	Spain	Belgium	Netherlands	Switzerland	United States	United Kingdom	Germany	France	Italy	Japan	Switzerland	Canada	Australia	Sweden	Denmark	Norway	Finland	Portugal	Spain	Belgium	Netherlands	Switzerland	United States	United Kingdom	Germany	France	Italy	Japan	Switzerland	Canada	Australia	Sweden	Denmark	Norway	Finland	Portugal	Spain	Belgium	Netherlands	Switzerland	United States	United Kingdom	Germany	France	Italy	Japan	Switzerland	Canada	Australia	Sweden	Denmark	Norway	Finland	Portugal	Spain	Belgium	Netherlands	Switzerland	United States	United Kingdom	Germany	France	Italy	Japan	Switzerland	Canada	Australia	Sweden	Denmark	Norway	Finland	Portugal	Spain	Belgium	Netherlands	Switzerland	United States	United Kingdom	Germany	France	Italy	Japan	Switzerland	Canada	Australia	Sweden	Denmark	Norway	Finland	Portugal	Spain	Belgium	Netherlands	Switzerland	United States	United Kingdom	Germany	France	Italy	Japan	Switzerland	Canada	Australia	Sweden	Denmark	Norway	Finland	Portugal	Spain	Belgium	Netherlands	Switzerland	United States	United Kingdom	Germany	France	Italy	Japan	Switzerland	Canada	Australia	Sweden	Denmark	Norway	Finland	Portugal	Spain	Belgium	Netherlands	Switzerland	United States	United Kingdom	Germany	France	Italy	Japan	Switzerland	Canada	Australia	Sweden	Denmark	Norway	Finland	Portugal	Spain	Belgium	Netherlands	Switzerland	United States	United Kingdom	Germany	France	Italy	Japan	Switzerland	Canada	Australia	Sweden	Denmark	Norway	Finland	Portugal	Spain	Belgium	Netherlands	Switzerland	United States	United Kingdom	Germany	France	Italy	Japan	Switzerland	Canada	Australia	Sweden	Denmark	Norway	Finland	Portugal	Spain	Belgium	Netherlands	Switzerland	United States	United Kingdom	Germany	France	Italy	Japan	Switzerland	Canada	Australia	Sweden	Denmark	Norway	Finland	Portugal	Spain	Belgium	Netherlands	Switzerland	United States	United Kingdom	Germany	France	Italy	Japan	Switzerland	Canada	Australia	Sweden	Denmark	Norway	Finland	Portugal	Spain	Belgium	Netherlands	Switzerland	United States	United Kingdom	Germany	France	Italy	Japan	Switzerland	Canada	Australia	Sweden	Denmark	Norway	Finland	Portugal	Spain	Belgium	Netherlands	Switzerland	United States	United Kingdom	Germany	France	Italy	Japan	Switzerland	Canada	Australia	Sweden	Denmark	Norway	Finland	Portugal	Spain	Belgium	Netherlands	Switzerland	United States	United Kingdom	Germany	France	Italy	Japan	Switzerland	Canada	Australia	Sweden	Denmark	Norway	Finland	Portugal	Spain	Belgium	Netherlands	Switzerland	United States	United Kingdom	Germany	France	Italy	Japan	Switzerland	Canada	Australia	Sweden	Denmark	Norway	Finland	Portugal	Spain	Belgium	Netherlands	Switzerland	United States	United Kingdom	Germany	France	Italy	Japan	Switzerland	Canada	Australia	Sweden	Denmark	Norway	Finland	Portugal	Spain	Belgium	Netherlands	Switzerland	United States	United Kingdom	Germany	France	Italy	Japan	Switzerland	Canada	Australia	Sweden	Denmark	Norway	Finland	Portugal	Spain	Belgium	Netherlands	Switzerland	United States	United Kingdom	Germany	France	Italy	Japan	Switzerland	Canada	Australia	Sweden	Denmark	Norway	Finland	Portugal	Spain

New Eurobond Issues

Issuer	Amount (millions)	Mat.	Coup. %	Price	Price end week	Terms
ATING RATE NOTES						
se Nationale des communications	\$300	2000	libor	100	99.80	Interest will be paid either monthly or 16 over 1-month Libor, quarterly or 0.02% over 3-month Libor, or semiannually or 1/16 over 6-month Libor, at option of issuer. Callable at par in 1986. Fees 0.22%. Denominations \$10,000. Payable May 7.
	\$300	2005	libor	100	99.65	Interest will be the lower of 103% of 1-month Libor, paid semiannually, or 6-month Libor plus 3/16%. Redemptions of par in 2000 and callable or par in 1986. Fees 0.25%. Denominations \$10,000. Payable May 23.
Manufacturers' Trust	\$200	1997	libid	100	99.75	Interest pegged to 4-month bid rate for Eurobonds, set monthly. Noncallable. Fees 0.20%.
It-Gobain	ECU 125	perp	1/4	100	99.25	Over 6-month Libor. Until 1992, there will be a maximum coupon equal to long-term euro-bond index plus 14/6%. Callable at par in 1992. Fees 0.30%.
ED-COUPON						
v South Wales	\$150	1990	11 1/2	100	97.60	Noncallable.
v Kobe Finance	\$100	1990	11 1/2	100%	97.75	Noncallable.
Gold Bank	DM 300	1995	7 1/2	99.94	99.88	Noncallable.
Gold Bank	DM 200	1990	7 1/2	99.94	99.63	Noncallable private placement.
Commonwealth Bank	£ 40	1992	11	100	—	Noncallable.
Australia	£ 50	1993	12 1/2	100	98	Callable at 101 in 1991.
Donalds	£ 40	1990	10 1/2	100	98	Noncallable.
v Xerox Finance	£ 40	1992	11	100	98	Callable at 100 1/4 in 1990.
House Forte	£ 50	1990	11 1/2	100	97.63	Noncallable.
	ECU 150	1995	9 1/2	99	—	Noncallable. Purchase fund to produce a 8.45% average rate.
ish Columbia	CS 125	1990	12	100	98.25	Noncallable.
adian National	CS 100	1995	12 1/2	99 1/2	97.75	Callable at 101 in 1993.
ria	Y 30,000	1995	7	100%	98.38	
Australia	Aus 40	1992	13 1/2	100%	96.83	Noncallable.
SA Finance	DK 200	1990	11 1/2	100	—	Noncallable.
reksken	DK 250	1992	12 1/2	100	99.13	Noncallable.
ish Export Credit	DK 200	1990	11 1/2	100	—	Noncallable.
ish Forest	NZS 20	1991	15 1/2	100	—	Redemptions of par in 1989.
ucts						
ITY-LINKED						
on Aviation	\$ 40	2000	3	100	—	Semiannual. Callable at 104 in 1988. Convertible at 1,408.20 yen per share.
tronics Industry						
ida Motor	\$ 100	2000	open	100	98.75	Semiannual coupon indicated at 9%. Callable at 103 in 1990. Convertible at an expected 25% premium. Terms to be set March 29.
iba Ceramics	\$ 50	2000	3	100	—	Semiannual. Callable at 104 in 1988. Convertible at 1,734.20 yen per share.
shion	DM 60	1990	3 1/2	100	—	Each 5,000-mark bond with 1 warrant exercisable into shares at 707 yen per share and at 77.94 yen per mark.

urodollar Calendar Down Sharply

(Continued from Page 7)

id rose 8.2 percent against the dollar compared with gains of 5.6 percent for the DM and Swiss franc's 2.3 percent for the yen. While coupons on Danish kroner, Canadian, Australian and New Zealand dollar issues are higher than those offered on pounds, the economic fundamentals in those countries make a compelling case for revaluation.

As a result, the compound cost to investors funding their holdings with one-month borrowings increased at a faster clip than the floating margin as the coupon rises.

The crossover occurs if one-month Libor hits 15 percent. At that point, the coupon would be 10.30 percent, not 10.2 percent.

The only problem with the formula, analysts complain, is that interest is always paid semi-annually.

The easiest of the new formulas is the one on Caisse Nationale des Télécommunications. The French agency reserves the right to set the interest rate at the one-, three- or six-month London interbank offered rate—or obviously whichever is the least expensive.

The 103 percent is a new twist.

As a result, FRNs with fixed margins over the interbank rate were back in favor. The margin assures holders of a profit. In return, however, it is now the issuers who aim to pocket the benefits to be derived from playing the yield curve.

The most noteworthy development in dollar issues last week was the loss of popularity of "misaligned" floating-rate notes, which give investors with big—albeit steady—margins due to the fact that coupons tied to the six-month interbank rate are set daily.

Despite the much lower coupon on DM paper, Frankfurters reported a sharp increase in demand last week and a slight improvement in prices on secondary market.

It is noteworthy development in dollar issues last week was the loss of popularity of "misaligned" floating-rate notes, which give investors with big—albeit steady—margins due to the fact that coupons tied to the six-month interbank rate are set daily.

In fact, this option to select between time periods was a standard feature of traditional syndicated bank loans. The only difference was that the margin on the bank loans was set at the time the bank loans remained constant.

The formula originally appealed to the market as the amount of the 15-year issue was increased to \$300 million from the \$250 million initially announced.

More complicated is the formula chosen by Enel, the Italian state electricity agency, on its \$300-million of 20-year notes (which investors can redeem after 15 years). It will set its coupon at either 103

percent or one-month Libor or 16 1/2-point over six-month Libor, whichever is the least expensive.

The 103 percent is a new twist—it is a result of floating margin which narrows as interest rates fall and widens as they rise (with Libor at 5 percent, the coupon would be 9.27 percent and at 10 percent Libor the coupon would be 10.30 percent).

The only problem with the formula, analysts complain, is that interest is always paid semi-annually.

The easiest of the new formulas is the one on Caisse Nationale des Télécommunications. The French agency reserves the right to set the interest rate at the one-, three- or six-month London interbank offered rate—or obviously whichever is the least expensive.

The 103 percent is a new twist.

As a result, FRNs with fixed margins over the interbank rate were back in favor. The margin assures holders of a profit. In return, however, it is now the issuers who aim to pocket the benefits to be derived from playing the yield curve.

The most noteworthy development in dollar issues last week was the loss of popularity of "misaligned" floating-rate notes, which give investors with big—albeit steady—margins due to the fact that coupons tied to the six-month interbank rate are set daily.

In fact, this option to select between time periods was a standard feature of traditional syndicated bank loans. The only difference was that the margin on the bank loans was set at the time the bank loans remained constant.

The formula originally appealed to the market as the amount of the 15-year issue was increased to \$300 million from the \$250 million initially announced.

More complicated is the formula chosen by Enel, the Italian state electricity agency, on its \$300-million of 20-year notes (which investors can redeem after 15 years). It will set its coupon at either 103

percent or one-month Libor or 16 1/2-point over six-month Libor, whichever is the least expensive.

The 103 percent is a new twist—it is a result of floating margin which narrows as interest rates fall and widens as they rise (with Libor at 5 percent, the coupon would be 9.27 percent and at 10 percent Libor the coupon would be 10.30 percent).

The only problem with the formula, analysts complain, is that interest is always paid semi-annually.

The easiest of the new formulas is the one on Caisse Nationale des Télécommunications. The French agency reserves the right to set the interest rate at the one-, three- or six-month London interbank offered rate—or obviously whichever is the least expensive.

The 103 percent is a new twist.

As a result, FRNs with fixed margins over the interbank rate were back in favor. The margin assures holders of a profit. In return, however, it is now the issuers who aim to pocket the benefits to be derived from playing the yield curve.

The most noteworthy development in dollar issues last week was the loss of popularity of "misaligned" floating-rate notes, which give investors with big—albeit steady—margins due to the fact that coupons tied to the six-month interbank rate are set daily.

In fact, this option to select between time periods was a standard feature of traditional syndicated bank loans. The only difference was that the margin on the bank loans was set at the time the bank loans remained constant.

The formula originally appealed to the market as the amount of the 15-year issue was increased to \$300 million from the \$250 million initially announced.

More complicated is the formula chosen by Enel, the Italian state electricity agency, on its \$300-million of 20-year notes (which investors can redeem after 15 years). It will set its coupon at either 103

percent or one-month Libor or 16 1/2-point over six-month Libor, whichever is the least expensive.

The 103 percent is a new twist—it is a result of floating margin which narrows as interest rates fall and widens as they rise (with Libor at 5 percent, the coupon would be 9.27 percent and at 10 percent Libor the coupon would be 10.30 percent).

The only problem with the formula, analysts complain, is that interest is always paid semi-annually.

The easiest of the new formulas is the one on Caisse Nationale des Télécommunications. The French agency reserves the right to set the interest rate at the one-, three- or six-month London interbank offered rate—or obviously whichever is the least expensive.

The 103 percent is a new twist.

As a result, FRNs with fixed margins over the interbank rate were back in favor. The margin assures holders of a profit. In return, however, it is now the issuers who aim to pocket the benefits to be derived from playing the yield curve.

The most noteworthy development in dollar issues last week was the loss of popularity of "misaligned" floating-rate notes, which give investors with big—albeit steady—margins due to the fact that coupons tied to the six-month interbank rate are set daily.

In fact, this option to select between time periods was a standard feature of traditional syndicated bank loans. The only difference was that the margin on the bank loans was set at the time the bank loans remained constant.

The formula originally appealed to the market as the amount of the 15-year issue was increased to \$300 million from the \$250 million initially announced.

More complicated is the formula chosen by Enel, the Italian state electricity agency, on its \$300-million of 20-year notes (which investors can redeem after 15 years). It will set its coupon at either 103

percent or one-month Libor or 16 1/2-point over six-month Libor, whichever is the least expensive.

The 103 percent is a new twist—it is a result of floating margin which narrows as interest rates fall and widens as they rise (with Libor at 5 percent, the coupon would be 9.27 percent and at 10 percent Libor the coupon would be 10.30 percent).

The only problem with the formula, analysts complain, is that interest is always paid semi-annually.

The easiest of the new formulas is the one on Caisse Nationale des Télécommunications. The French agency reserves the right to set the interest rate at the one-, three- or six-month London interbank offered rate—or obviously whichever is the least expensive.

The 103 percent is a new twist.

As a result, FRNs with fixed margins over the interbank rate were back in favor. The margin assures holders of a profit. In return, however, it is now the issuers who aim to pocket the benefits to be derived from playing the yield curve.

The most noteworthy development in dollar issues last week was the loss of popularity of "misaligned" floating-rate notes, which give investors with big—albeit steady—margins due to the fact that coupons tied to the six-month interbank rate are set daily.

In fact, this option to select between time periods was a standard feature of traditional syndicated bank loans. The only difference was that the margin on the bank loans was set at the time the bank loans remained constant.

The formula originally appealed to the market as the amount of the 15-year issue was increased to \$300 million from the \$250 million initially announced.

More complicated is the formula chosen by Enel, the Italian state electricity agency, on its \$300-million of 20-year notes (which investors can redeem after 15 years). It will set its coupon at either 103

percent or one-month Libor or 16 1/2-point over six-month Libor, whichever is the least expensive.

The 103 percent is a new twist—it is a result of floating margin which narrows as interest rates fall and widens as they rise (with Libor at 5 percent, the coupon would be 9.27 percent and at 10 percent Libor the coupon would be 10.30 percent).

The only problem with the formula, analysts complain, is that interest is always paid semi-annually.

The easiest of the new formulas is the one on Caisse Nationale des Télécommunications. The French agency reserves the right to set the interest rate at the one-, three- or six-month London interbank offered rate—or obviously whichever is the least expensive.

The 103 percent is a new twist.

As a result, FRNs with fixed margins over the interbank rate were back in favor. The margin assures holders of a profit. In return, however, it is now the issuers who aim to pocket the benefits to be derived from playing the yield curve.

The most noteworthy development in dollar issues last week was the loss of popularity of "misaligned" floating-rate notes, which give investors with big—albeit steady—margins due to the fact that coupons tied to the six-month interbank rate are set daily.

In fact, this option to select between time periods was a standard feature of traditional syndicated bank loans. The only difference was that the margin on the bank loans was set at the time the bank loans remained constant.

The formula originally appealed to the market as the amount of the 15-year issue was increased to \$300 million from the \$250 million initially announced.

More complicated is the formula chosen by Enel, the Italian state electricity agency, on its \$300-million of 20-year notes (which investors can redeem after 15 years). It will set its coupon at either 103

percent or one-month Libor or 16 1/2-point over six-month Libor, whichever is the least expensive.

The 103 percent is a new twist—it is a result of floating margin which narrows as interest rates fall and widens as they rise (with Libor at 5 percent, the coupon would be 9.27 percent and at 10 percent Libor the coupon would be 10.30 percent).

The only problem with the formula, analysts complain,

